



Budget 2023-2024

- CONTEXT
- BUDGET

Context:

- ▶ Clubs as highest priority of SSMU
- ▶ 5 year plan
- ▶ Management duties
- ▶ Inflation
- ▶ Operating revenues

Clubs

- ▶ Creation of 38 clubs this year alone.
- ▶ Creation of one service.
- ▶ Lots of workload put on Events, Communication and Accounting

5 Year Plan

- ▶ Voted in 2021. Since then. A lot of new hires.
- ▶ There in 10 new permanent staff since 2021.
 - ▶ HR coordinator
 - ▶ Equity and Policy Specialist
 - ▶ Full time translator
 - ▶ 2 Building concierge
 - ▶ PR advisor
 - ▶ 2 events coordinators
 - ▶ Graphic designer
 - ▶ Accounting analyst

Management duties

- ▶ New permanent staff means:
 - ▶ Increase every year based on CPI and performance.
- ▶ Increase in payroll:
 - ▶ 2017-2018: 1,004,593.00
 - ▶ 2018-2019: 1,353,981.00
 - ▶ 2019-2020: 1,453,000.00
 - ▶ 2020-2021: 1,703,000.00
 - ▶ 2021-2022: 2,024,000.00
 - ▶ 2022-2023: 2,394,000.00
 - ▶ 2023-2024: 3,089,000.00

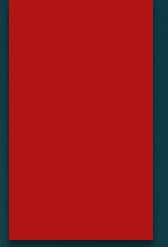
Inflation

- ▶ Investment fund: did not make revenues this year and may not do some next year.
 - ▶ More restrictive guidelines. Eg: Dollorama.
- ▶ Mortgage for 3501 Peel:
 - ▶ New agreement: 3.70% to 6.5%

Operating revenues

- ▶ We have not been able to rent since the closure of the building. Huge revenue missing.
 - ▶ Still need some repairs.
- ▶ We have better guidelines for sponsorships. Not making as much money as before.
- ▶ Free rentals for student groups.
 - ▶ Leaves no space for rentals that generates revenues.

Budget



- ▶ Salaries: 2,685,209.00
- ▶ Casual Salaries: 400,000.00
- ▶ Other expenses: 879,000.00 Total: 3,964,209

- ▶ Revenues: 2,850,000.00

- ▶ Total deficit: 1,114,209.00

	2022		2023		2023		2023		2024		
	YTD Actual	11 Months	12 mths - ACTUAL	Full Year Budget	Act vds Budget					2024 BUDGET	2023 ACT (12MTH)
Revenue											
Students fees-General	2,852,213.68		2,852,213.68	2,700,000.00	152,213.68	2,766,049.00		86,164.68			
Menstrual Hygiene	109,184.00		109,184.00	109,184.00	0.00			109,184.00			
Students fees-Academic	36,624.53		36,624.53	39,000.00	-2,375.47	40,000.00		3,375.47			
Gifts sales	324,250.57		324,250.57	622,574.04	-298,323.47	542,327.00		218,486.43			
Interest revenue	8,414.03		9,178.94	3,600.00	5,578.94	1,000.00		8,178.94			
Building - Business Rental-3501	202,701.00		221,128.36	48,000.00	173,128.36	240,739.64		19,639.64			
Rental - Event Room Rental	48,469.00		52,875.27	14,760.00	36,115.27	72,300.00		19,424.73			
Donations	17,307.40		18,880.80	12,299.96	6,580.84	26,736.00		7,855.20			
Advertising	33,969.00		37,057.09	43,726.56	-6,669.47	-		37,057.09			
Registration fees/Admissions	72,739.85		79,352.56	56,400.00	22,952.56	28,900.00		51,152.56			
Fundraising revenue	-		-	-	0.00	-		-			
Administration fee-aseq?	126,941.38		138,503.32	115,563.90	22,939.42	126,000.00		12,503.32			
Food & Beverage sales	342.00		373.09	-	373.09	-		373.09			
Misc Revenue	92,298.09		100,688.83	56,450.04	44,238.79	98,278.00		2,410.83			
Total Revenue	\$ 4,186,272		3,980,311.05	3,823,558.50	156,752.55	3,942,048.00		38,243.05			
Expenses											
Salaries	1,552,641.73		1,755,160.22	1,844,463.61	-89,303.39	2,261,068.00		505,907.78			
Casual Salaries	350,606.25		373,879.55	358,610.97	15,268.58	346,003.00		27,876.55			
Stipends, Bonus	59,957.00		59,957.00	6,250.00	53,707.00	600.00		59,357.00			
Benefits	228,379.10		249,140.84	253,245.14	-4,104.30	301,532.00		52,391.16			
Vacation Accrued	119,330.22		130,178.42	128,235.04	1,943.38	132,356.00		2,177.58			
RRSP Employer Contribution	39,927.67		43,557.46	48,974.15	-5,416.69	70,595.00		27,037.54			
Computer Allocation	-		-	18,318.60	-18,318.60	8,040.00		8,040.00			
Cell Allocation	840.00		916.36	7,149.12	-6,232.76	4,000.00		3,683.64			
Meals Allocation	18,415.60		20,089.75	17,628.96	2,460.79	14,040.00		6,049.75			
Group Insurance (Health)	24,413.16		26,632.54	30,000.00	-3,367.46	32,000.00		5,367.46			
Genl expenses	204,575.40		204,575.40	351,724.05	-147,148.65	195,744.00		8,831.40			
Material & supplies	174,594.23		50,466.43	112,927.28	-62,460.85	61,526.00		11,059.57			
Repairs & Maintenance	16,981.72		18,525.51	49,125.40	-30,599.89	50,681.00		32,155.49			
Printing	55,726.31		40,792.34	47,018.82	13,773.52	65,511.00		4,718.66			
Photocopy	10,650.93		11,619.20	13,158.00	-1,538.80	12,378.00		758.80			
Food & Beverage	52,265.94		57,017.39	11,684.80	45,332.59	34,690.00		22,327.39			
Honorariums	15,030.00		16,396.56	840.00	15,556.56	12,100.00		4,296.56			
Telephone	23,342.45		25,464.49	27,839.04	-2,374.55	22,974.00		2,890.49			
Donation	16,951.94		18,493.03	500.00	17,992.99	4,000.00		1,493.03			
Advertising & Promotion	23,065.14		25,161.97	12,267.31	12,894.66	19,635.00		5,526.97			
Equipment	2,687.57		2,931.89	1,100.00	1,831.89	14,096.00		11,164.11			
Payroll service charges	39,220.27		42,785.75	30,000.00	12,785.75	37,266.00		5,519.75			
Utilities expense	1,035.47		1,129.60	1,200.00	-70.40	-		1,129.60			
Entertainment	27,866.52		30,399.84	4,000.00	26,399.84	144.00		30,255.84			
Rentals	67,964.70		74,143.31	23,800.00	50,343.31	25,214.00		48,929.31			
Interest & Bank charges	29,152.55		31,802.78	43,950.00	-12,147.22	54,099.00		22,296.22			
Insurance	131,277.01		188,211.28	113,499.96	74,711.32	190,000.00		1,788.72			
Professional fees	529,253.25		577,367.18	362,823.72	214,543.46	419,750.00		157,617.18			
Contract Services	88,958.11		97,045.21	55,699.96	41,345.25	152,740.00		55,714.79			
Cleaning Services	119,252.16		130,093.27	154,999.96	-24,906.69	181,000.00		50,906.73			
Computer Software	27,756.05		30,279.33	35,280.00	-5,000.67	68,000.00		37,200.67			
Taxes	32,907.53		35,899.12	49,380.00	-13,480.88	51,192.00		15,292.88			
Conference & travel	8,455.01		9,223.65	15,521.36	-6,297.71	11,195.00		1,971.35			
Security Charges	61,032.58		66,581.00	57,260.00	9,321.00	121,440.00		54,859.00			
Others	117,937.76		288,659.37	162,707.91	125,951.46	101,971.00		186,688.37			
Total Expenses	\$ 4,347,627.55		4,754,576.83	4,451,183.20	303,393.63	5,077,800.00		323,223.17			
Total Surplus (deficit)	\$ (161,355.57)		\$ (774,265.78)	\$ (627,624.70)	\$ (146,641.08)	\$ (1,135,752.00)		\$ (361,466.22)			
ASEQ - Legal - Trial Run				(475,658.00)							
Grand Total			(1,249,923.78)			\$ (1,135,732.00)		114,191.78			